Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009

Message Text

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PAGE 01 GEORGE 01071 231927Z
ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 TRSE-00 AID-05 SS-15 IO-13
STR-04 COME-00 FRB-03 OMB-01 XMB-02 OIC-02 /059 W
----------240131Z 010223 /75
R 231910Z MAY 77
FM AMEMBASSY GEORGETOWN
TO SECSTATE WASHDC 4694

C O N F I D E N T I A L GEORGETOWN 1071

E.O. 11652: GDS
TAGS: ECIN, EAID, ECON, IDB, GY
SUBJECT: GOG REQUEST US SUPPORT ON IDB LOAN

REF: GEORGETOWN 0714

1. FONMIN FRED WILLS TELEPHONED CHARGE YESTERDAY MORNING (SUNDAY, MAY 22) REQUESTING US SUPPORT FOR GUYANA'S US$62 MILLION LOAN APPLICATION CURRENTLY BEING CONSIDERED BY THE IDB. WILLS MENTIONED THAT THE GOG WOULD ALSO BE SEEKING THE SUPPORT OF THE BRAZILIANS.

2. AT THE BEGINNING OF THIS YEAR THE GOG APPLIED FOR A US$62 MILLION LOAN, REPAYABLE OVER 40 YEARS (A TEN YEAR MORATORIUM WITH A ONE PERCENT INTEREST RATE AND REPAYMENT OVER 30 YEARS AT TWO PERCENT). THIS LOAN IS TO BE USED FOR AGRICULTURAL PROJECTS, SPECIFICALLY, THE MAHAICA-MAHAICONY-ABARY DRAINAGE PROJECT.

3. FINANCE MINISTER FRANK HOPE WILL BE ATTENDING THE IDB ANNUAL MEETING LATER THIS WEEK IN GUATEMALA. GIVEN THE GOG'S NEED FOR ECONOMIC ASSISTANCE OF ANY TYPE, HOPE CAN BE EXPECTED TO PUSH AGGRESSIVELY FOR THE EARLY APPROVAL OF THIS LOAN. US SUPPORT WOULD BE INTERPRETED BY THE GOG AS ANOTHER POSITIVE STEP ON THE PART OF THE US TO IMPROVE RELATIONS.
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PAGE 02 GEORGE 01071 231927Z

4. CHARGE TOLD WILLS HE WOULD PASS HIS REQUEST ON TO THE USG, BUT HIS UNDERSTANDING WAS THAT IDB LOANS WERE CONSIDERED ON THEIR MERITS IN CONTEXT OF ALL RELEVANT FACTORS. THEREFORE, IT DOUBTFUL THAT COMMITMENT COULD BE MADE BEFOREHAND.
BLACKEN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
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Concepts: LOBBYING, INTERGOVERNMENTAL COOPERATION, LOANS, DEVELOPMENT BANKS
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Sent Date: 23-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977GEORGE01071
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770184-0181
Format: TEL
From: GEORGETOWN
Handling Restrictions: n/a
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Original Handling Restrictions: n/a
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Retention: 0
Review Action: RELEASED, APPROVED
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Review Media Identifier:
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Review Release Event: n/a
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SAS ID: 2410950
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Status: NATIVE
Subject: GOG REQUEST US SUPPORT ON IDB LOAN
TAGS: ECIN, EAID, ECON, GY, US, IDB, (WILLS, FREDERICK R)
To: STATE
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/d5c0428c-c288-dd11-92da-001cc4696bcc
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